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(this document comprises a total of eight pages)

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US BANKRUPTCY COURT  
DISTRICT OF DELAWARE

**IN THE UNITED STATES BANKRUPTCY COURT FOR THE DISTRICT OF DELAWARE**  
**Chapter 11**  
**Case No. 22-11068 (KBO)**

**In respect of: FTX TRADING LTD., et al.,**

**OBJECTION TO FTX RECOVERY TRUST'S ONE HUNDRED EIGHTY-SIXTH (NON-SUBSTANTIVE) OMNIBUS OBJECTION TO CERTAIN LATE FILED PROOFS OF CLAIMS (CUSTOMER CLAIMS)**

Alan Roy BURDEN, the undersigned claimant (the "Claimant"), respectfully files this objection (the "Objection") to the **FTX Recovery Trust's One Hundred Eighty-Sixth (Non-Substantive) Omnibus Objection to Certain Late Filed Proofs of Claims (Customer Claims)** (the "Omnibus Objection"), and in support thereof, respectfully states as follows:

**1. Introduction**

- a. The Claimant is a customer of FTX Trading Ltd. ("FTX"). He filed a proof of claim for the amounts owed to him by FTX following its cease of trading. The details are as listed in the FTX Case Schedule 1, claim number 100066 (refer to Attachment 1).
- b. The online process of making a claim had been started by the Claimant in March 2024. Proof of submission confirmation was received by the Claimant on March 9, 2024 (see Attachment 2). The Claimant understood this to be the start of the KYC (Know Your Customer) process mentioned in subsequent communications from FTX.
- c. The Claimant intended to complete the KYC process before June 1, 2025, the deadline given in the email received by him from FTX on November 28, 2024 (see Attachment 3). This email did not mention that the Claimant had not completed "Step3", but only that he had "not completed the KYC submission process". Neither did it warn him that he had not commenced the process, only that it should be commenced before March 1, 2025. As noted above, the Claimant believed that he had already commenced the process by receiving the submission confirmation in March of 2024.
- d. When the Claimant tried to log on to progress his claim in March 2025, he found that the portal had been closed to him. He contacted customer support at FTX on March 29, 2025 (see Attachment 4), but was told that the portal had been closed to him because he had not begun Step 3 by March 1, 2025.

- e. Since the Claimant notified FTX on March 29, 2025 of his difficulties with logging on to the portal, there was still ample time before the deadline stated by FTX of June 1, 2025 for his KYC to be completed.
- f. Notwithstanding the fact the Claimant unwittingly missed the start date for Step 3 of the KYC process, he respectfully requests that the Court permit his claim.

## **2. Legal Standard**

- a. **Bankruptcy Rules and Precedents:** In a Chapter 11 case, proofs of claim filed after the bar date may be allowed upon a showing of excusable neglect or other compelling reasons that justify the late filing.
- b. **Excusable Neglect:** The standard for determining whether a late-filed claim should be allowed is whether the late filing was the result of excusable neglect. In evaluating excusable neglect, the Court is guided by the certain factors, including: the reason for the delay, whether the delay was within the reasonable control of the Claimant, the length of the delay and its potential impact on judicial proceedings, and the good faith of the Claimant.

## **3. Argument**

- a. **Reason for the delay:** Since the guidance received from FTX in November 28, 2024 did not state clearly that the Claimant had not started the KYC process (when he believed he had since he had received a submission confirmation on March 9, 2024), this was a case of misunderstanding of the guidance given, and the Claimant had no intent to delay or obstruct these proceedings.
- b. **Impact on the Judicial Process:** The filing of the late claim will not unduly disrupt or delay the orderly conduct of the bankruptcy process.
- c. **Good faith effort:** The Claimant has acted in good faith in filing the proof of claim, which he also believed to be the start of the KYC process. He also contacted FTX customer support as soon as he realized that there was an issue (which was 28 days after the bar date). Despite the delay, the Claimant seeks only to ensure that his rights as a customer are respected and that he receives fair treatment in the administration of the bankruptcy estate.
- d. **Absence of Prejudice to Other Creditors:** Allowing this late claim will not prejudice other creditors in this case. The claim is based on a valid customer deposit and is subject to the same treatment as other similarly situated claims. The Claimant does not seek any

unfair advantage over other creditors and is committed to complying with the requirements of the bankruptcy process.

**4. Conclusion**

For the foregoing reasons, the Claimant respectfully requests that the Court overrule the Omnibus Objection to his late attempted start of KYC Step 3, and allow the claim to be treated in accordance with the provisions of the bankruptcy code.

**5. Certificate of service**

I hereby certify that on this 23<sup>rd</sup> day of July, 2025, a copy of the foregoing Objection was served upon all parties entitled to notice in accordance with the applicable rules.

Dated and signed this 23<sup>rd</sup> day of July, 2025



Alan Roy BURDEN  
1-12-20-802 Akasaka, Minato-ku, Tokyo, Japan 107-0052  
+81 90 6173 9061  
alan@burden.world

(Claimant is serving as his own counsel)

## Attachment 1

**FTX Trading Ltd. 22-11068 (KBO)**  
**One Hundred Eighty-Sixth Omnibus Claims Objection**  
**Schedule 1 - Late Filed Claims**

<b>Asserted Claims</b>						
<b>Claim Number</b>	<b>Name</b>	<b>Debtor</b>	<b>Date Filed</b>	<b>Tickers</b>	<b>Ticker</b>	<b>Quantity</b>
100066	Burden, Alan Roy	FTX Trading Ltd.	4/4/2025	BCH BTC ETH ETHW FTT LINK LTC USD	0.002887430000000 0.020165900000000 0.027028650000000 0.027028650000000 14.990025000000000 0.097530000000000 0.029207700000000 6.543101500000000	

Reason: The Claimant has filed this claim after the applicable FTX customer claim bar date. Utilizing the information provided within the claim form and following a robust review of the books and records, the FTX Recovery Trust has not identified any liability owing to, or customer entitlement of, the claimant.

## Attachment 2

FTX Digital Markets Ltd (In Official Liquidation): Claim Portal - Proof of Debt Submitted

 FTX Digital <claims@ftx.pwc.com>  
 2024/03/09 (木) 15:38



Thank you for submitting your proof of debt form. We will contact you in respect of the Know-Your-Customer requirements in due course.

Note: Please do not respond to this email as the mailbox is not monitored. Should you wish to contact us please use one of the dedicated email addresses included on the case website (<https://www.pwc.com/FTX>). Communications from these mailboxes are not junk emails. If you were expecting communication from FTX Digital and have not received it, please check the junk/spam mail folder of your inbox or contact us again using one of the dedicated email addresses.

 

Unsubscribe - [Unsubscribe Preferences](#)

## Attachment 3

### **Alan Burden**

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差出人: FTX Noticing <ftxnoticing@ra.kroll.com>  
送信日時: 2024年11月28日木曜日 6:19  
宛先: Alan Burden  
件名: In re FTX Trading Ltd., et al, Case No. 22-11068, US Bankruptcy Court for the District of Delaware  
分類項目: 分類項目 赤

**NOTICE TO ALL HOLDERS OF UNVERIFIED CLAIMS: THE DEBTORS HAVE FILED AN OBJECTION SEEKING TO DISALLOW AND EXPUNGE YOUR CLAIM. IF THE COURT SUSTAINS THE DEBTORS' OBJECTION, MARCH 1, 2025 WILL BE THE DEADLINE TO COMMENCE THE KYC SUBMISSION PROCESS AND JUNE 1, 2025 WILL BE THE DEADLINE TO SUBMIT ALL REQUESTED KYC INFORMATION THROUGH THE FTX CUSTOMER CLAIMS PORTAL.**

**LOG IN TO THE FTX CUSTOMER CLAIMS PORTAL USING YOUR FTX LOG-IN INFORMATION BY CLICKING HERE: [HTTPS://CLAIMS.FTX.COM](https://claims.ftx.com). COMMENCE OR CONTINUE THE KYC SUBMISSION PROCESS BY MOVING TO STEP 3 OF THE FTX CUSTOMER CLAIMS PORTAL.**

**ONLY SUBMIT SENSITIVE INFORMATION VIA THE CUSTOMER CLAIMS PORTAL.**

**This email contains important instructions for submitting KYC information and we encourage you to read it in its entirety.**

On November 21, 2024, FTX Trading Ltd. and certain of its affiliated debtors and debtors-in-possession (collectively, the "Debtors") filed an **Omnibus Objection to Unverified Customer Entitlement Claims** with the United States Bankruptcy Court for the District of Delaware (the "Court") [D.I. 28225] (the "KYC Objection") in the Debtors' chapter 11 cases (the "Chapter 11 Cases"). Please find below a link to the KYC Objection and the notice attached thereto.

**[Debtors' One Hundred Thirtieth \(Non-Substantive\) Omnibus Objection to Unverified Customer Entitlement Claims. Hearing Scheduled for 1/23/2025 at 10:00 AM \(ET\). Objections due by 12/18/2024 at 4:00 PM \(ET\) \[D.I. 28225\]](#)**

You are receiving this email because you have not completed the KYC submission process with respect to the following Customer Entitlement Claim(s) (as defined below) associated with your unique customer ID and such claims remain "unverified" ("Unverified Claims"):

**Unique Customer Code(s): 00226586**

**Scheduled Claim No(s): 7110734**

Below are important things to highlight about this notice you are receiving:

The FTX Customer Claims Portal is available here: <https://claims.ftx.com>

Subject to the Court entering an order sustaining the KYC Objection:

- You must commence the KYC submission process by **March 1, 2025** with respect to your Unverified Claim(s) listed above. “Commencing” the KYC submission process means logging into the FTX Customer Claims Portal and beginning “Step 3 – Provide Know Your Customer (KYC) Information” for the Original Holder.
- In the event that you do not commence the KYC submission process with respect to your Unverified Claim(s) listed above on or prior to **March 1, 2025 at 4:00 p.m. (ET)** such Unverified Claim(s) **shall be disallowed and expunged in its entirety**.
- If you have commenced, but not yet completed, the KYC submission process, you must complete the submission of all KYC information requested by the Debtors or their KYC vendors by **June 1, 2025** with respect to your Unverified Claim(s) listed above.
- In the event that you do not submit all KYC information requested by the Debtors or their KYC vendors with respect to your Unverified Claim(s) listed above on or prior to **June 1, 2025 at 4:00 p.m. (ET)**, such Unverified Claim(s) **shall be disallowed and expunged in its entirety**.

This notice is being sent to all Original Holders of Unverified Claims and subsequent transferees of such claims.

*For the avoidance of doubt, the Debtors at this time are **not** seeking to disallow Customer Entitlement Claims of any holders who have submitted all requested KYC information to the Debtors, Sumsup and BitGo, as applicable, even if such information is unable to be validated and therefore rejected by Sumsup or BitGo, as applicable, or otherwise rejected by the Debtors. The Debtors reserve all rights with respect to such Customer Entitlement Claims, including the right to object to such claims at a later date on the basis of the KYC information provided. For the further avoidance of doubt, nothing contained in this email or the Objection is intended to amend, supersede, or otherwise modify any of the requirements or deadlines with respect to any aspect of section 7.14 of the Plan, including the Pre-Distribution Requirements (as defined in the Plan).*

The Debtors retain their rights to later object on any basis to any Unverified Claim, including on the basis of KYC information provided.

“Customer Entitlement Claim” means any claim (as defined in section 101(5) of the Bankruptcy Code) of any kind or nature whatsoever (whether arising in law or equity, contract or tort, under the Bankruptcy Code, federal or state law, rule or regulation, common law or otherwise) held by any person or entity against any of the Debtors that compensates the holder of such claim for the value

as of the Petition Date of cash or digital assets held by such person or entity in an account on any FTX exchange.

Nothing contained in this email notice: (a) is intended or shall be deemed to constitute an assumption of any agreement pursuant to section 365 of the Bankruptcy Code or an admission as to the validity of any claim against the Debtors or their estates; (b) shall impair, prejudice, waive, or otherwise affect the rights of the Debtors or their estates to contest the validity, priority, or amount of any claim against the Debtors or their estates; (c) shall impair, prejudice, waive, or otherwise affect the rights of the Debtors or their estates with respect to any and all claims or causes of action against any third party; (d) shall be construed as a promise to pay a claim or continue any applicable program post-petition, which decision shall be in the discretion of the Debtors; or (e) is intended to deem any claim as an Allowed (as such term is defined in the Plan) claim against the Debtors. Any payment made pursuant to an order of the Court granting the relief requested herein is not intended to be nor should it be construed as an admission as to the validity of any claim or a waiver of the Debtors' rights to subsequently dispute such claim.

If you are unable to login to the Customer Claims Portal, please contact support ([support@ftx.com](mailto:support@ftx.com)) and include your Unique Customer Code (listed above) in your email in order to recover your account access. Otherwise, please visit <https://claims.ftx.com> to submit KYC information.

For additional information, and to download all documents filed in the Debtors' chapter 11 cases free of charge, please visit <https://restructuring.ra.kroll.com/FTX/>

FTX Noticing

Kroll Restructuring Administration LLC, 1 World Trade Center, 31st Floor, New York, NY 10007

[Unsubscribe](#)

## Attachment 4

### Alan Burden

差出人: FTX Support <support@ftx.com>  
送信日時: 2025年4月17日木曜日 6:23  
宛先: Alan Burden  
件名: [Please use support.ftx.com] Re: Account Recovery Process, Alan Burden

# #. Please type your reply above this line. # #

Your request (304774) has been updated.

To add additional comments, reply to this email.

 Gaile (Please use support.ftx.com)  
Apr 16, 2025, 14:22 PDT

Hello,

Thanks for reaching out. Please be advised that access to the FTX Customer Portal has been disabled for customers that did not log into the FTX Customer Portal and begin Step 3 by March 3, 2025 at 4:00 p.m. (ET).

In accordance with the Order Sustaining Debtors' One Hundred Thirtieth (Non-Substantive) Omnibus Objection to Unverified Customer Entitlement Claims [D.I. 29464] (the "Order"), this was the deadline to commence the KYC submission process. In the event that the Original Holder of an Unverified Claim listed on Schedule 1 attached to the Order does not commence the KYC submission process with respect to such Unverified Claim on or prior the deadline, the Order states that such Unverified Claim shall be disallowed and expunged in its entirety.

Please refer to the Notice of Expungement of Unverified Customer Entitlement Claims [D.I. 30042] for a listing of claims that are disallowed and expunged under the Order.

More information regarding deadlines associated with the KYC process can be found here: <https://support.ftx.com/hc/en-us/articles/17964456562068-KYC-Statuses-Explained>

Thank you.

FTX Customer Support



 Alan Burden  
Mar 29, 2025, 08:09 PDT

Dear FTX,

I am having some difficulty logging into the Customer Claims Portal. There seems to have been a deadline of March 1-3 that I was not aware of. Could you provide another login method?

Kind regards,

Alan Burden

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**Cover sheet**

2025 JUL 30 AM 9:29

23<sup>rd</sup> July 2025

CLERK  
US BANKRUPTCY COURT  
DISTRICT OF DELAWARE

The Clerk,  
United States Bankruptcy Court for the District of Delaware  
824 Market Street  
3<sup>rd</sup> Floor  
Wilmington  
Delaware 19801  
USA

Dear Sir or Madam,

Please find enclosed documents to be filed and served in relation to Case No. 22-11068 (KBO).

Yours sincerely,



Alan Roy Burden  
1-12-20-802 Akasaka, Minato-ku, Tokyo, Japan 107-0052  
Tel. +81 90 6173 9061

alan@burden.world

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フリーコール: 0120-5931-55

3 お問い合わせ番号  
Item number EP 020 315 998 JP

8 From (ご依頼主)  
24th July, 2025

Name Alan Burden  
Address 1-12-20-802 Akasaka Minato-ku, Tokyo

9 Postal code 107-0052 JAPAN

10 (郵便番号) Posta code 19801 U.S.A.  
(国名) Country

11 TEL-FAX 090 6173 9061

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